



# SBA 504 Loan Application

Questions Regarding the Loan Application?  
 Contact the BDC @ 574-288-5758  
 We Are Here to HELP!

Please take the time to completely read through and answer ALL sections of this application. We must receive a fully executed copy before a new request can be processed.

## Operating Company Information

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Principal in Charge: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Secondary Contact: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email of Primary Contact: \_\_\_\_\_ Company Website: \_\_\_\_\_

Type of Business: \_\_\_\_\_ Date Established: \_\_\_\_\_

Number of Existing FT Employees: \_\_\_\_\_ Estimated # of FT jobs to be created within next 2 years: \_\_\_\_\_

Proprietorship: Partnership: LLC: Corporation: (# of years incorporated): \_\_\_\_\_  
**(Check one)**

Permission to Contact Accountant Directly Regarding Financial Information? Yes: No:

If "Yes," Accountant Contact Info: \_\_\_\_\_

## Real Estate Holding Company (EPC – Eligible Passive Company)

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Principal in Charge: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Secondary Contact: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email of Primary Contact: \_\_\_\_\_ Date Established: \_\_\_\_\_

Proprietorship: Partnership: LLC: Corporation: (# of years incorporated): \_\_\_\_\_  
**(Check one)**

**Company Ownership Breakdown (ALL Owners must be listed totaling 100%)**

**Operating Company:**

Individual: \_\_\_\_\_ Title: \_\_\_\_\_ % of Ownership: \_\_\_\_\_

Individual: \_\_\_\_\_ Title: \_\_\_\_\_ % of Ownership: \_\_\_\_\_

Individual: \_\_\_\_\_ Title: \_\_\_\_\_ % of Ownership: \_\_\_\_\_

Individual: \_\_\_\_\_ Title: \_\_\_\_\_ % of Ownership: \_\_\_\_\_

**Please check any of the following that pertain to your Operating Company:**

Woman Owned – Operating Company is owned 51% or more by Woman?      Yes:      No:

Minority Owned – Operating Company is owned 51% or more by Minority?      Yes:      No:

Veteran Owned – Operating Company is owned 51% or more by Veteran?      Yes:      No:

**Real Estate Holding Company:**

Individual: \_\_\_\_\_ Title: \_\_\_\_\_ % of Ownership: \_\_\_\_\_

Individual: \_\_\_\_\_ Title: \_\_\_\_\_ % of Ownership: \_\_\_\_\_

Individual: \_\_\_\_\_ Title: \_\_\_\_\_ % of Ownership: \_\_\_\_\_

Individual: \_\_\_\_\_ Title: \_\_\_\_\_ % of Ownership: \_\_\_\_\_

**Please list ALL Properties owned by Real Estate Holding Company and who they are leased to:**

Address: \_\_\_\_\_ Occupant Name: \_\_\_\_\_

Address: \_\_\_\_\_ Occupant Name: \_\_\_\_\_

Address: \_\_\_\_\_ Occupant Name: \_\_\_\_\_

Address: \_\_\_\_\_ Occupant Name: \_\_\_\_\_

**Please list Any Affiliate Businesses (any entities that borrower or guarantors own, or collectively own 50% or more of, or any entities in which they have control)**

Name \_\_\_\_\_ Owner \_\_\_\_\_ % of Ownership \_\_\_\_\_

Name \_\_\_\_\_ Owner \_\_\_\_\_ % of Ownership \_\_\_\_\_

Name \_\_\_\_\_ Owner \_\_\_\_\_ % of Ownership \_\_\_\_\_

Name \_\_\_\_\_ Owner \_\_\_\_\_ % of Ownership \_\_\_\_\_

**(If you need additional space, please print another copy of this page)**

**Additional Business Information**

List of Key Customers:

List of Major Competitors:

- |          |          |
|----------|----------|
| 1. _____ | 1. _____ |
| 2. _____ | 2. _____ |
| 3. _____ | 3. _____ |
| 4. _____ | 4. _____ |
| 5. _____ | 5. _____ |

Please list Any Significant Customer Concentrations:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

**Project Information**

Street Address of Project location: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

What is the square footage of the new building?: \_\_\_\_\_

What is the square footage that the Operating Company(ies) will occupy?: \_\_\_\_\_

**NOTE:** The U.S. Small Business Administration require that the borrower of the 504 loan program occupy at least 51% of an existing building and 60% of a new building, initially.

**Total Project Costs**

Purchase Existing Building

Construction of New Building

Purchase Price \$ \_\_\_\_\_

Purchase of Land \$ \_\_\_\_\_

Building Improvements \$ \_\_\_\_\_

Construction Bid \$ \_\_\_\_\_

Equipment Purchase \$ \_\_\_\_\_

Equipment Purchase \$ \_\_\_\_\_

Soft Costs \$ \_\_\_\_\_

Soft Costs \$ \_\_\_\_\_

Other \$ \_\_\_\_\_

Other \$ \_\_\_\_\_

TOTAL \$ \_\_\_\_\_

TOTAL \$ \_\_\_\_\_

For any construction, renovations or improvements to real estate, please indicate the name of the Contractor(s):

\_\_\_\_\_

**Personal Information (ALL GUARANTORS must fill out this section!)**

Full Name \_\_\_\_\_

Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_ Place of Birth \_\_\_\_\_ Race \_\_\_\_\_

Social Security No. \_\_\_\_\_

Home Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To (Present) Phone: \_\_\_\_\_

Immediate Past Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_

**NOTE:** The following responses will not necessarily have an impact on your eligibility for SBA 504 financing. However, failure to disclose any arrest history, bankruptcy or involvement in lawsuits will likely result in an automatic decline from SBA when application is submitted. (SBA has considerable resources that they utilize and typically find any issues related to these matters) Transparency is key.

1. Are you presently subject to indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction? **Yes: No:**
2. Have you been arrested in the past six months for any criminal offense? **Yes: No:**
3. For ANY criminal offense, including misdemeanors (other than a minor vehicle violation) have you ever:  
a) been convicted; b) plead guilty; c) plead nolo contendere; d) been placed on pre-trial diversion; or e) been placed on any form of parole or probation (including probation before judgment)? **Yes: No:**
4. Have you EVER been arrested or charged for anything? **Yes: No:**
5. Has an application for the loan you are applying for now ever been submitted to SBA or to a Certified Development Company or Lender in connection with any SBA program? **Yes: No:**
6. Are you presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency? **Yes: No:**
7. If you are at least 50% or more owner of the applicant business, are you more than 60 days delinquent on any obligation to pay child support arising under an administrative order, court order, repayment agreement between the holder and a custodial parent, or repayment agreement between the holder and a state agency providing child support enforcement services? **Yes: No:**
8. Are you a U.S. Citizen? **Yes: No:**
9. If "No," to Question 7, are you a Lawful Permanent Resident alien? **Yes: No:**
10. If "Yes," to Question 8, please provide Alien Registration Number: \_\_\_\_\_
11. If "No," to Question 8, please provide country of citizenship: \_\_\_\_\_
12. Have you ever been involved in bankruptcy or insolvency proceedings? **Yes: No:**
13. Are you or your business involved in any pending or prior lawsuits? **Yes: No:**
14. Have you or any entity which you have/had any ownership in, ever received SBA loan? **Yes: No:**

Signature \_\_\_\_\_ Date \_\_\_\_\_

**Borrower Fees**

Upfront fees included in Debenture, percentages are based on SBA 504 Loan amount:

- CDC Processing Fee: 0.015%
- SBA Guaranty Fee: 0.005%
- Funding Fee: 0.0025%
- Attorney Fee: \$2,000.00
- Underwriter Fee (20yr Debenture): 0.004%
- Underwriter Fee (10yr Debenture): 0.00375%

Ongoing Servicing Fees included in the Debenture rate based on outstanding balance calculated into monthly amortization payment:

- CSA Ongoing Servicing Fee: 0.001%
- SBA Ongoing Guaranty Fee (traditional): 0.00368%
- BDC Ongoing Fee: 0.00625%

First Mortgage Lender Fee (Paid to Third Party Lender at or prior to closing)

- 0.005% Based on 1<sup>st</sup> Mortgage Loan Amount

**Interest Rates**

The interest rates for 10, 20 and 25 year Debentures are based on the market forces at the time the bond is sold. The payment will include principal and interest plus the additional ongoing servicing and guarantee fees. The current monthly interest rates and historical rates table for SBA 504 Debentures can be viewed at [www.bdcloan.com](http://www.bdcloan.com)

**Credit Report Authorization (ALL GUARANTORS must sign this section)**

I declare that the information provided in this application is true and correct. I hereby authorize the release of any and all credit report and other information required in the processing of my loan application and as required in the servicing and/or during the term of my loan. I further authorize Business Development Corporation to release such information to any entity as required in the process of my loan application.

I/We hereby certify that the enclosed information, including any attachments or exhibits provided herewithin or at a later date, is valid and correct to the best of my/our knowledge.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Spouse’s Signature \_\_\_\_\_ Date \_\_\_\_\_

**(BDC) Application and Deposit Agreement**

**DEPOSIT:** Accompanying and prior to processing an application, a deposit in the amount of One Thousand Dollars (\$1,000) must be made. The deposit is non-refundable upon loan request approval by the BDC Loan Committee. The deposit will be applied to costs incurred for the sake of processing the application and to any excess closing costs. In the event the prospective Borrower elects to withdraw the application or declines to accept the loan commitment as stated in writing, the deposit will be retained to defray processing costs.

Each application must be accompanied by this form, signed and dated by the Applicant, and a deposit of \$1,000.00. By so doing, the applicant signified that he/she read, understands and accepts the terms, conditions and criteria stated.

Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_



**Business Debt Schedule – (Section MUST be completed)**

**Company Name** \_\_\_\_\_ **Date** \_\_\_\_\_

This schedule should include loans for notes payable and lines of credit.

| Creditor Name   | Original Date | Original Amount | Term or Maturity Date | Present Balance | Interest Rate | Monthly Payment | Collateral Security | Reason for Loan |  |
|---|---------------|-----------------|-----------------------|-----------------|---------------|-----------------|---------------------|-----------------|--|
|   |               |                 |                       |                 |               |                 |                     |                 |  |
|   |               |                 |                       |                 |               |                 |                     |                 |  |
|   |               |                 |                       |                 |               |                 |                     |                 |  |
|   |               |                 |                       |                 |               |                 |                     |                 |  |
|   |               |                 |                       |                 |               |                 |                     |                 |  |
|   |               |                 |                       |                 |               |                 |                     |                 |  |
|   |               |                 |                       |                 |               |                 |                     |                 |  |
|   |               |                 |                       |                 |               |                 |                     |                 |  |
| Total Present Balance ( <b>Total must agree with balance shown on interim balance sheet</b> ) |               |                 |                       |                 |               |                 | \$                  |                 |  |

**Government Debt Schedule (Past or Current) – (Section MUST be completed)**

**Company Name** \_\_\_\_\_ **Date** \_\_\_\_\_

This schedule should include loans for notes payable and lines of credit.

| Creditor Name  | Original Date | Original Amount | Term or Maturity Date | Present Balance | Interest Rate | Monthly Payment | Collateral Security | Reason for Loan |  |
|--|---------------|-----------------|-----------------------|-----------------|---------------|-----------------|---------------------|-----------------|--|
|  |               |                 |                       |                 |               |                 |                     |                 |  |
|  |               |                 |                       |                 |               |                 |                     |                 |  |
|  |               |                 |                       |                 |               |                 |                     |                 |  |
|  |               |                 |                       |                 |               |                 |                     |                 |  |
|  |               |                 |                       |                 |               |                 |                     |                 |  |
|  |               |                 |                       |                 |               |                 |                     |                 |  |
| Total Present Balance (Total must agree with balance shown on interim balance sheet) |               |                 |                       |                 |               |                 | \$                  |                 |  |

| <b>SBA 504 Application Items Checklist</b>   |  |
|--|--|
| 1  | •Copy of bank's loan approval package including spreads, cash flow & narrative   |
| 2  | •Completed and Signed copy of BDC Loan Application <b>**</b> (See additional comments below)   |
| <b>Cost Documents</b>  |  |
| 3  | •Executed purchase agreement with all exhibits, counter offers and extensions ( <b>must be dated</b> )   |
| 4  | •Construction cost <b>on contractor letter head</b>  |
| 5  | •Equipment/FFE estimates, quotes, invoices <b>from vendor(s)</b>   |
| <b>Real Estate Holding Company</b>   |  |
| 6  | •Operating agreement or By-laws  |
| 7  | • <b>Complete Copies</b> of Last 3 Years of Fed Tax Returns ( <b>if most current year is on extension, provide copy of extension</b> )   |
| 8  | •Tax Identification Number (if recently issued)  |
| <b>Operating Company(ies)</b>  |  |
| 9  | •Operating agreement   |
| 10   | • <b>Complete Copies</b> of Last 3 Years of Fed Tax Returns ( <b>if most current year is on extension, provide copy of extension</b> )   |
| 11   | •Interim FS - as current as possible - must be within 120 days of submission date to SBA (within 60 preferred to BDC)  |
| 12   | •Aging AR and AP matching interim balance sheet  |
| 13   | If historical OC performance cannot cash flow new debt, provide 2 years of projections with supporting assumptions - <b>Must Include All Assumptions</b>   |
| <b>Individuals/Owners</b>  |  |
| 14   | • <b>Complete Copies</b> of Last 2 Years of Fed Tax Returns ( <b>if most current year is on extension, provide copy of extension</b> )   |
| 15   | •K-1s on <b>all entities owned</b>   |
| 16   | •PFS - current within 60 days (All PFS must be current within 90 days of application submission to SBA)<br>If a joint tax return filed, <b>spouses must also sign and date PFS</b>   |
| 17   | •Personal Profile of individuals - Brief history of individuals involvement with company, industry experience, ownership/management experience, education, etc. ( <b>if bank approval info is limited</b> )  |
| <b>Affiliate for any entity that borrower/guarantors own or collectively own at least 50%, or companies in which they have control</b> |  |
| 18   | •Last 2 Years of Fed Tax Returns ( <b>if most current year is on extension, provide copy of extension</b> )  |
| <b>Appraisals</b>  |  |
| 19   | •Appraisal ( <b>current within one year</b> )<br>Appraisal <b>must utilize 2 of 3 valuation methods</b><br>Appraisal <b>must indicate Remaining Useful Life</b> of a minimum of SBA Term Debenture (10, 20 or 25 years)<br>Appraisal <b>must indicate U.S. Small Business Administration as an Intended User</b> |
| <b>Environmental</b>   |  |
| 20   | •Environmental (current within 6 months) - <b>must include SBA Reliance Letter and Current Cert of Liability Insurance</b><br>SBA Reliance Letter ( <b>BDC can provide copy</b> )<br>SBA preferred language: "No evidence of RECs and no further investigation warranted."                                       |
| <b>**Comments Regarding BDC Loan Application</b>   |  |
|  | •Please be sure to complete the Jobs Created & Jobs Retained tables  |
|  | •Please be sure to complete the Debt Schedule tables.<br>Outstanding balances on existing debt schedule should match figures on interim balance sheet accordingly. Your current financial institution may be able to assist if needed.   |
|  | •Remember to answer truthfully, all questions on Page 4 of BDC Loan Application. Failure to disclose any arrest history, bankruptcy or involvement in lawsuits will likely result in an automatic decline from SBA after application is submitted.   |